GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA

UNSTARRED QUESTION NO:516
ANSWERED ON:20.02.2003
SPECIAL PURPOSE VEHICLE
S. MURUGESAN

Will the Minister of RAILWAYS be pleased to state:

(a) Whether the Union Cabinet has approved setting up of a special purpose vehicle (SPV);

(b) if so, what would be the speed of SPV;

(c) whether the Government propose to link the four metros of the country with SPV;

(d) the estimated cost of SPV project; and

(e) the employment generation potential of this project?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI BANDARU DATTATRAYA)

(a): Yes, Sir.

(b): The Special Purpose Vehicle (SPV) is a public limited companyset up under the Companies Act 1956 and is named Rail Vikas Nigam Limited.

(c): The Government has proposed to entrust the SPVwith the execution of projects related to the strengthening of the Rail routes connecting the four metros.

(d): The estimated cost of the strengthening of the Rail link connecting the four metros is Rs. 8000 crores.

(e): It will have direct/indirect employment potential during construction and operation phases.